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While vigorously combating socialism, he does not worship the wage system. Like the socialist, he regards it merely as a stage in the progress of society from savagery and slavery (pp. 67-68). But, "the wages system has broken down as a sole and only solution" (p. 117).

The author's solution is copartnership as he has developed it in his works. This insures to the worker participation in the profits of the business, and is "the only possible way of harmonizing capital and labor," and providing "both with the same outlook by dividing the profits their joint labor has created fairly and squarely between them" (p. 119). He believes in the widest measure of democratic representation of employees in the determination of conditions of employment, but holds that the ultimate control of the business must be left in the hands of those who must bear the losses (p. 69).

Economists, employers, and all those interested in the labor problem will find this a most readable volume, replete with information gathered from a rich storehouse of practical experience by an eminently successful captain of industry, reinforced by a close acquaintance with economic theory and industrial history.

N. I. STONE.

The Meaning of National Guilds. By MAURICE B. RECKITT and C. E. BECHHOFFER. (New York: The Macmillan Company. 1918. Pp. xvi, 452. \$2.50.)

Orthodox socialism is suffering at the hands of social revolutionists. The syndicalists leveled their guns against it some time since and now come the guild socialists who not only join in the attack but turn against the assailants as well. The stronghold of the guild exponents is England. The book under review represents an attempt to give a summary exposition of the guild idea which has recently found frequent expression in British periodicals and books.

The demand of the guildsmen is a demand for trade unionism plus; that is, trade unionism extended in personnel to include all the workers within an industry, extended in scope to include complete control over the productive process, and, as well, extended to include all industries that are "susceptible of Guild organization." The issue is thus clearly drawn as against state socialism. Nationalization of industry, it is charged, would merely mean a change of masters with a continuation of wage slavery and its necessary

counterpart of exclusion of the laborer from control over work conditions and work processes. "The spiritual subjection," "the debased status" of the workers, would continue, say our authors, under collectivism. "Putting industry into the hands of the politicians" is far different from "putting it into the hands of the people."

In their position as thus outlined, the guildsmen walk with the syndicalists, but their paths diverge here; the latter wish to abolish the political state and erect in its stead an Industrial Council while the former "are united in affirming absolutely their faith in the State as a legitimate and essential organ of society" although they would not entrust it "with the administration of production" nor allow it "to interfere in the self-government of the Guilds." "For industry to attempt to take over the control of the State is as intolerable as the attempt of the Collectivists to make the State the sole authority in industry. The Syndicalist State would be 'simply the Collectivist State standing on its head, and just as tyrannical in that position as it would be right end up'."

More in detail, the guild idea as here outlined, calls for the organization of national guilds in the various industries, each guild to have a monopoly control over its particular industry, and the various guilds to be represented in a guild congress. This congress is necessarily to have considerable power. It will have final authority as to the amount and kind of goods that each guild will undertake to produce and will determine the amount of capital that shall be provided yearly for the various guilds. "Disputes between Guilds must in the last resort be brought before the Guild Congress for settlement"; and also it is to be the repository of all money incomes derived by the various guilds from the sale of their products. This last provision is, by the way, designed to prevent any individual guild from "deliberately increasing its prices in order to increase its income" since the congress is to apportion the consumable income among the guilds on the basis of their numerical membership. Our authors seek to minimize the power of the congress by insisting that the local and district guild councils "by reason of their close contact with local industry, will tend to be the recognized centers of Guild life and authority," but from their discussion one is led to question how much less powerful such a congress would be than the Industrial Council of the Syndicalists. To say that "the State (through its Parliament) is to be the final

authority in all purely political affairs" does not take us far from the condemned position of the syndicalists.

While the guild system as outlined in this book is very impracticable, the guildsmen, in centering attention upon the rights and privileges of the producer, are *a priori* on much firmer ground than the socialists have been in their emphasis of the rights of consumers. Practically, too, the day seems to be with the guildsmen, as against the socialists, for although it is a far cry from the present industrial order to one of exclusive guild control, yet the organization of joint industrial councils in many industries in England and the steps taken toward the formation of a national industrial council, the rather extensive movement in management sharing here, and the general growth of trade unionism are all in line with the principal thesis of the guild advocates, while the experience during the war has seemingly told against rather than for government ownership and operation. It is interesting to note in this connection that the one urgent demand for the extension of government ownership in America is the demand of the trade unionists that the railroads be taken over—however, not to be operated by the government but by the railway workers. It is perhaps safe to predict that revolutionary thought will proceed along the line of control by the workers rather than of ownership by the state.

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An Introduction to Trade Unionism. By G. D. H. COLE. (London: George Allen and Unwin, Ltd. 1918. Pp. 128. 6s.)

The Payment of Wages, A Study in Payment by Results Under the Wage System. By G. D. H. COLE. (London: George Allen and Unwin, Ltd. 1918. Pp. 155. 6s.)

These monographs are numbers four and five respectively of the Trade Union Series of the publications of The Fabian Research Department. In both the field is restricted to Great Britain, and in both the author frankly approaches all controverted questions of trade-union structure and policy from the standpoint of the National Guildsman. These books are written in the clear and interesting style that we have come to expect from Mr. Cole. Each contains valuable appendices.

The *Introduction to Trade Unionism* is an admirable survey in summary form of the British labor movement as it stood in June,